Privatisation of Insurance Sector

4399. MISS SAROJ KHAPARDE:
SHRI JIBON ROY:
SHRI SANJAY DALMIA:
SHRI V. HANUMANTHA RAO:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have since taken any final decision regarding privatisation of the Insurance Sector; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) No, Sir.

(b) Does not arise.

Benefits of liberalisation of rural economy

4400. SHRI SOM PAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news report published under the caption "Kurien lambasts Manmohanomics" in the Indian Express dated 14th December; 1994; and

(b) if so, what is the reaction of Government on various issues raised by Dr. Kurien in this regard, especially the issue of denying the benefits of liberalisation to rural economy of the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) and (b) Indian Express has published a news item captioned 'Kurien Lambasts Manmohanomics" on 14 December, 1994. The Government does not agree with the views expressed in the report. The highest priority is being accorded to promoton of sustainable employment generating growth in its economic reform policies.

The Central Plan allocation for Rural Development, which encompasses the major programmes for poverty alleviation and employment generation was raised by 148 per cent from Rs. 3100 crore in 1992-93 (BE) to Rs. 7700 crore in 1995-96 (BE).

Investment by IDBI in ITC

4401. SHRI SARADA MOHANTY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that IDBI has a large financial investment in Indian Tobacco Company Ltd.; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) IDBI does not have a significant shareholding in ITC Ltd.

(b) In accordance with the practices and usages customary amongst banks and in conformity with provisions of statutes governing public sector banks and financial institutions as also the provisions of Public Financial Institutions (Obligation as to Fidelity and Secrecy) Act, 1983, the information relating to individual constituents cannot be divulged.

Commitee on Restructuring Regional Rural Banks

4402. DR. BIPLAB DASGUPTA: Will the Minister of FINANCE be pleased to state:

(a) what is the policy of Government as regards total restructuring of Regional Rural Banks;

(b) whether the Committee on Restructuring of Regional Rural Banks as appointed by Reserve Bank of India under the Chairmanship of Dr. M. C. Bhandari, Chief General Manager, National Bank for Agriculture and Rural Development, is going to be continued; and